

Ronald D. Freund

Consent Order of Sanctions

DATE: June 12, 2003 RESPONDENT: Ronald D. Freund of Lebo, Kansas

ALLEGATIONS: The Commissioner's staff alleges that respondent Freund placed an advertisement in *The Kansas City Star* seeking an investor for a real estate construction project. The investment would return a ten percent profit in six months, and it was to be secured by an assignment of earnings. Neither the respondent nor the investment opportunity were registered under the Kansas Securities Act. Respondent Freund neither admits nor denies the allegations.

ORDER: Respondent Freund is ordered to cease and desist from selling unregistered securities and transacting business as a broker-dealer or agent without registration.

Notice to Investors: If you are not a resident of Kansas and have been affected by actions that are similar to those described in this synopsis, you should consider contacting your state securities regulator for assistance. To locate your securities regulator, go to the [North American Securities Administrators Association](#) website. If you choose to contact your state securities regulator, please inform him or her of the action taken by the State of Kansas.